THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (c) Micro Finance Institutions (MFIs) are presently not regulated in the country. As such the data regarding percentage of eligible small/poor borrowers being given loans through MFIs operating in the country is not available. However, as per data received from banks, bank loans amounting to Rs. 1584.48 crore were outstanding against 550 MFIs as on 31 March 2007.

To regulate these MFIs, the Government has introduced a Bill in Lok Sabha on 20.03.2007 called "The Micro Financial Sector (Development and Regulation) Bill, 2007" to create environment friendly policy for micro-finance services in the country. The Bill is intended to provide a formal statutory framework for the promotion, development and regulation of the micro finance sector.

To bring the 'financially excluded' population within the formal banking system, Banks have been instructed to achieve financial outreach through provision of a General Credit Card to households, to open "No Frills" accounts with limited overdraft facilities, to extend financial outreach by utilizing services of Civil Society Organisation like Farmers Clubs, NGOs, Post Offices as Business Faciltator/Business Correspondent Model, etc.

The MFIs, by and large, are adopting methodology, which they find is convenient and safe. However, various independent studies have shown that a number of MFIs are already following the Grameen bank model for dispensing credit to eligible clients.

Insider Trading in Reliance Petroleum's Shares

1924. SHRI AMAR SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether Government has taken any action against the promoters/affiliates of Reliance Industries Ltd. regarding the recent mammoth insider trading activities in the shares of Reliance Petroleum Ltd.;

(b) if so, the details thereof; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (c) SEBI has informed that it has initiated an examination in the matter.

Government help for farmers

1925. SHRI JESUDASU SEELAM:

SHRI GIREESH KUMAR SANGHI:

Will the Minister of FINANCE be pleased to state:

(a) whether any effort is being made by Government to help farmers who are unable to cope with the changing market conditions and achieve a four per cent agricultural growth during the Eleventh Five Year Plan; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) The Government of India has launched the National Food Security